

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ROGERS BRIAN C</u>  (Last) (First) (Middle) <u>100 E. PRATT STREET</u>  (Street) <u>BALTIMORE MD 21202</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PRICE T ROWE GROUP INC [ TROW ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/30/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/30/2004		A	V	59.02	A	\$0 <sup>(1)</sup>	819,520.805	D	
Common Stock	08/24/2004		M		50,000	A	\$18	869,520.805	D	
Common Stock	08/24/2004		F		29,129	D	\$49.04	840,391.805	D	
Common Stock	08/25/2004		M		5,000	A	\$18	845,391.805	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$18	08/24/2004		M			50,000 <sup>(2)</sup>	11/20/1997	11/18/2006	Common Stock	50,000	\$0	94,600	D	
Non-Qualified Stock Option (right to buy)	\$18	08/25/2004		M			5,000 <sup>(2)</sup>	11/20/1997	11/18/2006	Common Stock	5,000	\$0	89,600	D	
Non-Qualified Stock Option (right to buy)	\$49.04	08/24/2004		A			18,352 <sup>(3)</sup>	08/24/2004	11/18/2006	Common Stock	18,352	\$0	18,352	D	

**Explanation of Responses:**

- ESPP - Shares acquired on 06/30/2004, 07/09/2004 and 07/30/2004 pursuant to the T. Rowe Price Group, Inc. Employee Stock Purchase Plan. Shares were purchased at \$50.4220, \$46.7831 and \$46.3867 per share, respectively.
- 11/18/1996 Grant - The option vests 20% annually over a 5 year period beginning on 11/20/1997.
- 08/24/2004 Replenishment Grant - Option vest 100% immediately.

BRIAN C ROGERS

08/26/2004

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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